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MISS MASON, DECEASED

Notes of Report of Executors

to Trustees.

5th July, 1923.

Gordon Hunter & Duncan,
Bradford.

22p2enc85

Miss Mason deceased.

Notes of Report of Executors to Trustees.

5th. July, 1923.

The joint account at the Bank used both for school and Executorship purposes, has been adjusted.

1. £3313. 4. 10. now stands in the name of the Trustees, this being the proceeds from the School since Miss Mason's death.
2. After paying part of the death duties, the debts owing at Miss Mason's Death, the legacies and part of the Executorship expenses and allowing an estimated sum of £700 for further duties and expenses it is anticipated that on a final statement of account there will be about £1800 to hand over to the Trustees, as well as a sum of £105. 5. 3. of 5% War Loan 1929/47. Final accounts to be vouched and audited by Messrs. Peat.
3. There are still two legacies of £3 each to be paid to servants in Miss Mason's employ at her death - namely Hilda Dixon and Mary Sloan.
4. In paying Estate Duty nothing was included in the accounts for Goodwill. The authorities will probably require such an item to be brought in. The Accountants advise that one year's purchase of profits on average of three years would be reasonable.
5. In the accounts for ~~£5950~~^{duty} Scale How (bought for £5950)

was valued at £3500 and Fairfield was valued at £1100. The Official Valuer will probably say that these valuations are too low. If so it is suggested that Mr Aitchison be asked to agree a reasonable figure with the official valuer.

6. Scale How is specifically devised to the Trustees subject to the Mortgage on which £2200 is still owing. The Executors will assent to this devise (so that the property may, become absolutely vested in the Trustees) on the Trustees securing the indemnity to them under Clause 16 of the Will. The Trustees can then apply to Court as directed by Clause 18.

7. Fairfield passes under the residuary devise which directs sale and payment of the proceeds to the Trustees. On a final administration however the Executors can hand over Fairfield to the Trustees as real estate if the Trustees elect to take it as such. The mortgage of £600 should however first be paid off. It will also be necessary to obtain an Order of Court as mentioned in Clause 18. On the mortgage being paid off and the Order of Court obtained Fairfield can be ^{conveyed} ~~conveyed~~ by the Executors to the Trustees.

8. As regards the Literary Works these should be dealt with under directions of the Trustees as has been done since Miss Mason's death, pending final winding up of the Executor-

ship. £192 : 12 : 11 received.

9. As regards Trusteeship. Canon Rawnsley being dead and Messrs Boyle and Wordsworth having declined to act the vacancies can if desired be filled up by deed executed by the acting Trustees.

10. Similar vacancies on the Council can be filled up by resolution of the Trustees.

11. The Trustees should consider the desirability of settling a scheme under clause 14 of the Will.

12. Under advice of the Valuer the Fire Insurance on the buildings and furniture has been considerably increased and the premiums paid by Trustees.